

Statistical annex

This section provides tables detailing selected economic indicators for Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, Serbia and Ukraine, i.e. CESEE countries not covered in the „Recent economic developments and outlook“ section.

Table 1

Output, unemployment and prices

	2017	2018	2019	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19
Gross domestic product	<i>Annual real change in %</i>								
Albania	3.8	4.1	2.2	4.6	3.1	2.4	2.5	4.2	-0.2
Bosnia and Herzegovina ¹	3.0	3.6	2.3	2.8	3.8	2.8	3.0	3.1	1.6
Kosovo	4.2	3.8	4.2	3.7	4.1	4.2	4.1	4.4	3.9
Montenegro	4.7	5.1	3.6	5.3	4.9	3.0	3.2	4.7	3.1
North Macedonia	1.1	2.7	3.6	2.4	6.2	3.8	3.4	3.6	3.4
Serbia	2.0	4.4	4.2	4.2	3.5	2.6	2.9	4.8	6.2
Ukraine	2.5	3.4	3.2	2.7	3.7	2.9	4.7	3.9	1.5
Industrial production	<i>Annual real change in %</i>								
Albania	-0.8	18.7	-1.1	18.1	5.4	-11.7	-6.7	2.1	14.9
Bosnia and Herzegovina ²	3.1	1.6	-5.3	0.8	-0.4	-5.0	-3.6	-5.7	-6.9
Kosovo	2.9	2.4	4.7	-0.4	5.8	-2.1	6.7	7.9	4.7
Montenegro	-4.2	22.4	-6.3	11.9	17.6	-14.4	-9.5	0.1	-1.6
North Macedonia	0.2	5.4	3.7	5.1	6.4	8.8	1.1	7.2	-1.3
Serbia	3.9	1.3	0.2	-1.5	-0.8	-2.0	-2.6	1.9	3.1
Ukraine	1.1	3.0	-0.5	2.2	1.9	-0.1	2.7	1.1	-5.1
Average gross wages – total economy	<i>Annual change in %</i>								
Albania	3.0	3.1	3.8	2.4	3.4	4.9	4.5	3.7	2.2
Bosnia and Herzegovina	1.6	3.1	4.3	3.5	4.2	4.0	4.4	4.5	4.3
Kosovo	5.8	1.8	1.7	..	..	..	..	..	..
Montenegro	2.0	0.1	0.8	0.3	0.1	0.6	0.5	1.0	1.3
North Macedonia	2.6	5.8	5.1	5.5	6.6	4.6	4.8	5.3	5.7
Serbia	4.0	4.0	10.5	2.7	2.9	9.3	9.9	10.8	11.9
Ukraine	37.0	24.8	18.5	24.7	22.5	20.8	18.8	18.4	16.3
Unemployment rate³	%								
Albania	14.1	12.8	12.0	12.7	12.7	12.6	12.0	11.8	11.6
Bosnia and Herzegovina	21.1	18.9	16.4	..	..	..	..	..	..
Kosovo	30.5	29.5	25.7	30.7	31.4	26.9	25.3	24.5	25.9
Montenegro	16.4	15.5	15.4	14.4	16.4	15.2	14.7	15.6	16.1
North Macedonia	22.6	21.0	17.5	21.0	19.6	18.1	17.6	17.3	16.8
Serbia	14.1	13.3	10.9	11.8	13.4	12.7	10.8	10.0	10.2
Ukraine	9.9	9.1	8.6	8.4	9.4	9.6	8.0	7.6	9.2
Consumer price index	<i>Period average, annual change in %</i>								
Albania	2.0	2.0	1.4	2.2	1.8	1.6	1.4	1.4	1.3
Bosnia and Herzegovina	0.8	1.4	0.6	1.8	1.7	1.0	0.7	0.4	0.2
Kosovo	1.5	1.1	2.7	1.4	2.2	3.2	3.3	2.6	1.7
Montenegro	2.8	2.9	0.5	2.4	1.7	0.4	0.5	-0.1	1.1
North Macedonia	1.4	1.5	0.8	1.5	1.2	1.2	1.2	0.6	0.1
Serbia	3.1	2.0	1.9	2.4	2.0	2.4	2.2	1.3	1.4
Ukraine	14.4	11.0	7.9	8.9	9.7	8.9	9.1	8.5	5.2

Source: Eurostat, Macrobond, national statistical offices, wiw.

¹ Expenditure-side data.

² Value added in the national accounts.

³ Labor force survey.

Table 2

External accounts

	2017	2018	2019	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19
Trade balance	% of GDP								
Albania	-24.4	-22.4	-23.0	-22.8	-24.6	-22.5	-21.5	-23.6	-24.6
Bosnia and Herzegovina	-22.8	-22.1	-22.3	-22.8	-22.3	-22.2	-23.2	-21.3	-22.6
Kosovo	-38.4	-40.6	-40.1	-40.1	-40.1	-40.7	-39.6	-38.6	-41.7
Montenegro	-43.3	-43.9	-42.1	-36.7	-44.6	-46.2	-50.6	-34.9	-40.7
North Macedonia	-17.8	-16.2	-17.3	-14.5	-16.4	-17.9	-16.0	-15.1	-20.1
Serbia	-10.2	-11.9	-12.2	-10.9	-14.6	-12.4	-11.0	-10.8	-14.5
Ukraine	-8.6	-9.8	-9.3	-12.5	-10.2	-7.6	-9.3	-10.2	-9.4
Current plus capital account balance	% of GDP								
Albania	-6.4	-5.9	-7.1	-3.8	-9.8	-7.4	-7.5	-4.1	-9.3
Bosnia and Herzegovina	-3.6	-3.1	-2.6	-2.3	-3.8	-4.6	-3.2	-0.1	-2.6
Kosovo	-6.6	-8.1	-5.7	6.1	-12.8	-6.1	-11.4	7.4	-13.5
Montenegro	-16.1	-17.0	-15.1	13.1	-31.9	-35.7	-28.5	14.7	-27.3
North Macedonia	-0.9	0.0	-2.7	7.4	-3.4	-5.9	-1.7	6.4	-9.5
Serbia	-5.2	-4.9	-7.1	-4.8	-4.7	-8.1	-6.4	-5.1	-8.8
Ukraine	-2.1	-3.3	-0.8	-7.5	-2.5	-0.5	-1.3	-5.4	3.7
Foreign direct investment¹	% of GDP								
Albania	-8.6	-8.0	-7.6	-8.3	-7.3	-9.2	-6.3	-7.6	-7.3
Bosnia and Herzegovina	-2.0	-2.2	-2.6	-2.5	-1.3	-3.2	-4.5	-1.9	-1.0
Kosovo	-3.9	-2.4	-2.8	-3.9	-1.4	-4.3	-1.6	-4.0	-1.7
Montenegro	-11.3	-6.9	-7.0	-4.2	-8.9	-9.3	-12.6	-2.4	-6.3
North Macedonia	-1.8	-5.6	-2.6	0.1	-10.5	-1.5	-0.4	-2.2	-5.8
Serbia	-6.2	-7.4	-7.8	-5.3	-10.1	-7.8	-9.0	-7.7	-6.8
Ukraine	-2.3	-1.8	-1.6	-1.2	-2.2	-1.7	-1.6	-1.4	-1.5
Gross external debt	End of period, % of GDP								
Albania	68.7	65.1	60.5	64.5	65.1	64.3	62.5	61.3	60.5
Bosnia and Herzegovina	65.6	65.6	63.9	65.6	65.6	65.1	64.9	63.9	63.9
Kosovo	32.6	29.9	30.8	31.6	29.9	30.0	31.0	30.7	30.8
Montenegro	160.6	164.7	..	..	..	..	..	..	..
North Macedonia	73.4	73.3	72.2	79.8	73.3	75.8	75.7	76.7	72.2
Serbia	85.8	84.3	83.2	84.8	84.3	83.6	84.9	85.0	83.2
Ukraine	97.3	90.1	78.1	92.8	90.1	87.2	83.4	83.6	78.1
Reserve assets excluding gold	Period average, annual change in %								
Albania	25.4	26.0	23.7	24.5	26.0	25.1	24.1	24.7	23.7
Bosnia and Herzegovina	32.2	33.6	34.5	33.8	33.6	32.7	33.8	34.4	34.5
Kosovo ²	10.7	11.4	12.2	13.7	11.4	13.1	14.6	15.2	12.2
Montenegro	19.7	22.5	27.4	22.7	22.0	20.1	17.2	18.0	27.4
North Macedonia	20.9	24.5	26.1	23.7	24.5	24.0	24.1	25.3	26.1
Serbia	23.7	24.6	26.2	24.9	24.6	24.6	25.7	27.6	26.2
Ukraine	15.0	15.6	15.5	12.8	15.6	15.0	14.1	14.3	15.5

Source: National central banks, national statistical offices, wiw.

¹ + = net accumulation of assets larger than net accumulation of liabilities (net outflow of capital).
 - = net accumulation of assets smaller than net accumulation of liabilities (net inflow of capital).

² Reserve assets (including gold).

Table 3

Banking sector indicators

	2017	2018	2019	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19
Bank loans to the domestic nonbank private sector	<i>End of period, annual change in %</i>								
Albania ¹	3.6	-0.3	6.9	-0.7	-0.3	0.6	4.5	6.5	6.9
Bosnia and Herzegovina ¹	7.5	5.7	6.6	6.5	5.7	5.3	6.1	6.1	6.6
Kosovo	11.5	10.9	10.0	11.4	10.9	11.4	10.5	10.3	10.0
Montenegro	7.5	9.6	6.8	10.2	9.6	10.1	6.2	6.2	6.8
North Macedonia ¹	7.4	6.4	5.2	7.6	6.4	7.8	7.1	4.7	5.2
Serbia ¹	7.9	8.4	8.1	6.4	8.4	8.2	7.6	8.7	8.1
Ukraine ¹	-0.6	6.5	-3.6	9.8	6.5	1.4	0.1	-3.9	-3.6
Share of foreign currency loans²	<i>End of period, %</i>								
Albania	51.1	50.4	48.8	50.7	50.4	51.1	50.4	49.8	48.8
Bosnia and Herzegovina	62.9	59.0	52.6	61.0	59.0	54.2	53.2	52.7	52.6
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro ³	5.1	5.7	..	5.6	5.7	5.2	3.2	3.4	..
North Macedonia	41.7	40.4	41.5	41.8	40.4	40.5	40.8	41.3	41.5
Serbia ⁴	66.2	66.3	66.1	66.5	66.3	66.0	65.9	65.9	66.1
Ukraine	43.9	42.9	37.0	44.1	42.9	42.2	40.6	37.7	37.0
NPL ratio	<i>%</i>								
Albania	13.2	11.1	8.4	12.9	11.1	11.4	11.2	10.6	8.4
Bosnia and Herzegovina	8.6	7.7	..	8.2	7.7	7.5	7.1	6.8	..
Kosovo	3.1	2.7	2.0	2.8	2.7	2.6	2.5	2.3	2.0
Montenegro	7.3	6.7	4.7	6.7	6.7	5.9	4.8	4.7	4.7
North Macedonia	5.1	4.8	3.8	4.5	4.8	4.7	4.7	4.1	3.8
Serbia	10.1	7.0	..	7.5	7.0	7.3	7.2	..	..
Ukraine	54.5	52.9	48.4	54.3	52.9	51.7	50.8	48.9	48.4
Tier 1 capital ratio	<i>%</i>								
Albania	15.1	17.0	17.1	16.9	17.0	16.6	17.3	17.6	17.1
Bosnia and Herzegovina	14.8	16.5	17.5	14.6	16.5	16.1	16.9	17.1	17.5
Kosovo ⁵	18.0	17.0	15.9	16.1	17.0	17.1	16.8	16.5	15.9
Montenegro ⁵	16.4	15.6	17.7	16.5	15.6	15.3	19.5	17.7	17.7
North Macedonia	14.2	15.0	14.8	14.9	15.0	15.5	15.8	15.4	14.8
Serbia	21.6	21.1	22.4	21.9	21.1	22.6	22.1	22.5	22.4
Ukraine	12.1	10.5	13.5	10.3	10.5	10.9	13.0	13.1	13.5

Source: National central banks.

¹ Foreign currency component at constant exchange rates.

² In total loans to the nonbank private sector. Including loans indexed to foreign currencies, as far as available.

³ Share in total loans to all sectors.

⁴ Including securities.

⁵ Overall capital adequacy ratio.

Table 4

Monetary and fiscal policy indicators

	2017	2018	2019	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19
Key interest rate									
	<i>End of period, %</i>								
Albania (one-week repo rate)	1.3	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Bosnia and Herzegovina ¹	..	..	..	..	..	..	..	..	..
Kosovo ¹	..	..	..	..	..	..	..	..	..
Montenegro ¹	..	..	..	..	..	..	..	..	..
North Macedonia (28/35-day central bank bills)	3.3	2.5	2.3	2.8	2.5	2.3	2.3	2.3	2.3
Serbia (one-week repo rate)	3.5	3.0	2.3	3.0	3.0	3.0	3.0	2.5	2.3
Ukraine (discount rate)	14.5	18.0	13.5	18.0	18.0	18.0	17.5	16.5	13.5
Three-month interbank rate									
	<i>Period average, %</i>								
Albania	2.2	1.8	1.4	1.7	1.6	1.4	1.4	1.5	1.5
Bosnia and Herzegovina	..	..	..	..	..	..	..	..	..
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro	..	..	..	..	..	..	..	..	..
North Macedonia	1.8	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Serbia	3.4	3.0	2.5	2.9	3.0	3.0	3.0	2.3	1.8
Ukraine	14.3	13.7	14.8	13.4	14.4	14.8	14.6	15.0	14.8
Exchange rate									
	<i>Period average, national currency per EUR</i>								
Albania	134.2	127.6	123.0	126.0	124.4	124.6	123.1	121.6	122.7
Bosnia and Herzegovina	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro	..	..	..	..	..	..	..	..	..
North Macedonia	61.6	61.5	61.5	61.5	61.5	61.5	61.5	61.5	61.5
Serbia	121.4	118.3	117.9	118.1	118.4	118.2	118.0	117.7	117.5
Ukraine	30.0	32.1	28.9	31.8	31.9	31.0	29.8	28.1	26.8
General government balance and debt									
	2017	2018	2019	2017	2018	2019			
	<i>General government balance</i>			<i>General government debt</i>					
	<i>End of period, % of GDP</i>								
Albania	-2.0	-1.6	-1.7	66.9	67.9	66.6			
Bosnia and Herzegovina	2.6	2.3	1.0	36.1	34.2	31.7			
Kosovo	1.3	0.4	0.7	15.5	16.3	17.2			
Montenegro	-5.6	-2.6	-2.6	64.2	70.0	77.8			
North Macedonia	-2.7	-1.8	-2.5	39.5	40.5	41.9			
Serbia	1.1	0.6	-0.1	60.1	54.4	52.1			
Ukraine	-1.4	-1.9	-2.1	71.8	60.9	50.3			

Source: European Commission (Ameco), Macrobond, national central banks, wiiv.

¹ No policy rate available (unilateral euroization or currency board).

Conventions used

.. = data not available.

Discrepancies may arise from rounding.